

**EXHIBIT A**

Amentum Capital Ltd.  
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2 Dublin  
Ireland

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**LETTER OF INTENT**

**Sale and Purchase of Four Bombardier CRJ-200ER Aircraft**

02/06/2007

Dear Mr. Koh,

This letter of intent ("LOI"), upon its acceptance, records the understanding reached in respect of the sale by Seller (as defined below) to Buyer (as defined below) of the Aircraft as described below owned by that Seller, subject to the terms and conditions set forth below and supersedes all previous understandings between the parties concerning the sale and acquisition of the Aircraft.

**1. SELLER**

Amentum Capital Ltd.  
28 Upper Mount Street  
Dublin 2  
Ireland

In its capacity as representing HSH Nordbank AG, foreclosing secured creditor for the Aircraft<sup>1</sup>

In its capacity as representative of HSH Nordbank AG.  
(hereinafter referred to as "Seller")

**2. BUYER**

Sepang Air or its designee  
Suite 16-03, 16th Floor  
Menara SPK  
22 Jalan Sultan Ismail  
50250 Kuala Lumpur  
Malaysia. Or its Designee

<sup>1</sup> The term Seller may refer either to the trust that is the foreclosing secured party or the lender that beneficially owns the interest in such trust, which entities are represented by Amentum Capital Ltd.

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### 3. AIRCRAFT

Type: CRJ200ER  
Engines: CF34-3B1

Reg.	N636BR	N637BR	N640BR	N641BR
Ser.No.	7307	7308	7340	7349

### 4. DELIVERY LOCATION

Each Aircraft shall be delivered in Zephyrhills (FL), U.S.A.

### 5. DELIVERY DATE

- 5.1 The exact delivery date for each Aircraft shall be fixed in the final sales agreement for the Aircraft, but in any event no later than June 29<sup>th</sup> 2007 for the first aircraft and July 19<sup>th</sup> for the last aircraft.
- 5.2 During the period commencing on the date of execution of this LOI by both parties and ending on June 29<sup>th</sup> 2007 (the "Deadline Date"), Seller shall remove the Aircraft from the market, and during such period shall not solicit or accept any other bids in relation to the Aircraft.

### 6. DELIVERY CONDITION

- 6.1 Each Aircraft shall, at its delivery date and be in conformity to the conditions as outlined in the latest Aircraft specification, provided by Seller to Buyer.
- 6.2 On the Delivery Date, the Aircraft shall be serviceable with a bridging document to the current MRB document and ready for the ferry within North America (chosen by Buyer) but otherwise in "AS IS, WHERE IS" condition. Seller shall arrange (at its cost) putting each Aircraft into an airworthy condition for ferry permit from DAR.
- 6.3 The Aircraft will have supporting technical records and documentation in English. The Aircraft Sale and Purchase Agreement will list the records and documents. All manuals shall be to the latest provisions of last operator.
- 6.4 Seller will provide back to birth traceability for all Life-Limited-Parts.
- 6.5 After acceptance of the aircraft no subsequent claims may be brought against the seller.

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## **7. INSPECTION AND DELIVERY**

### **7.1. Inspection**

Seller shall make the Aircraft available for a one day, ground only, inspection by reasonable number of Buyer's inspectors, at Buyer's sole cost and expense (including fuel used during engine performance runs), to allow Buyer to determine that the Aircraft is in a condition as specified in Article 6 hereof. Such inspection shall be conducted at the location where the Aircraft currently reside and in coordination with Seller's representatives, but, in any event, shall take place within 3 days of the date of execution of this LOI by both parties but not latest than June 8<sup>th</sup> 2007. The presence of Buyer's representatives shall not interfere with and their absence shall not cause postponement of any maintenance work in progress. Buyer hereby agrees to indemnify Seller for all damages resulting solely from the inspection.

Buyer's representatives shall within one day after the inspection submit in writing to Seller each claim of any discrepancy from the condition of the Aircraft or Aircraft records from the agreed delivery condition. Within two business days after completion of the inspection, Buyer shall either (a) terminate this transaction in writing, if Buyer terminates the sale, the Seller will promptly return the Deposit to the Buyer. (b) accept the Aircraft on an "as is, where is" basis, or (c) enter into a modification with Seller regarding any price and/or delivery condition modifications to this Letter of Intent for the parties to go forward with the transaction. In the event of (b) or (c), Buyer will deliver an acceptance notice ("Acceptance Notice") to Seller. In the case of (c), Seller, will deliver a countersigned Acceptance Notice to Buyer) within three business days after completion of the inspection.

### **7.2 Delivery**

a) On the Delivery Date, subject to the provisions of the sale agreement, Seller shall tender the Aircraft for delivery to Buyer in the agreed delivery condition together with the Aircraft records.

b) Subject to satisfaction of the conditions precedent set out in the sale agreement, Seller shall effect the transfer of the title to the Aircraft, free and clear of all liens and encumbrances, to Buyer on the Delivery Date by duly executing and delivering to Buyer the Bill of Sale.



**8. PURCHASE PRICE**

8.1 A "package" purchase price for all four aircraft of

**USD 30,000,000 (thirty million US Dollars)**

is to be paid in full in cash on the Delivery Date of the first aircraft by wire transfer of immediately available funds to an account designated by Seller. All payments under the transactions contemplated by this LOI shall be made free and clear of all taxes and duties whatsoever including without limitation, withholding taxes.

**9. PAYMENT TERMS**

Buyer shall, within one day after execution of this LOI, pay to Seller a non-refundable cash deposit (the "Deposit") of

**USD 2,000,000 (two million US Dollars)**

payable in cleared funds to the account of

Correspondent Bank	Bank of New York, New York
SWIFT	IRVTUS3N
A/C Number	8033174765
Adding an MT103 (Customer Payment Advice) to:	

A/C Name with Institution	Bank of Ireland Global Markets
SWIFT	BOFIE2D
Beneficiary Name	Amentum Capital
Beneficiary A/C Number	52580020

The Deposit shall be applied to the Purchase Price on the Delivery Date. The Purchase Deposit shall be refundable only in the circumstances set out in paragraph 7.1.

Notwithstanding the above the Deposit will be returned as soon as possible, in the event Sepang's bid did not win the purchase of the aircraft.

**10. INSURANCE**

Buyer agrees to add HSH Nordbank AG, in its insurance policy in respect of Aircraft Third Party Liabilities for 2 years after execution of the contract.

**11. SALE AND PURCHASE AGREEMENT**

11.1 It is the intent of Buyer and Seller that a sale agreement for each Aircraft incorporating the terms of this Term Sheet and other terms normal to such transactions (including, without limitation, conditions precedent, representations and warranties, insurance protection for Seller, know your customer requirements, legal opinions of the parties'

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attorneys, and all relevant approvals by Buyer and Seller) be executed no later than June 29<sup>th</sup> 2007 unless mutually agreed otherwise in writing. Buyer and Seller agree to negotiate in good faith towards the prompt execution of the Aircraft sales agreements and related documents. The documentation will be reasonably acceptable to Buyer and Seller. Seller's legal counsel shall be responsible for drafting the sale and purchase agreement and consistent with the terms of this LOI.

## **12. FEES AND EXPENSES**

- 12.1 Seller and Buyer shall each bear its own legal and professional costs in connection with the transactions contemplated by this LOI.

## **13. TAXES**

All payments to Seller shall be made free and clear of all taxes and duties, incl. withholding tax, use excise taxes, sales taxes, VAT and income tax. Any taxes or duties payable in connection with the transfer of title to the Aircraft shall be paid by Buyer. In addition Seller and Buyer agree to effect transfer of title for each Aircraft in a location to mitigate the tax effects for both parties. In case Zephyrhills (FL), U.S.A proves to be problematic Seller and Buyer will cooperate to agree to a delivery location which is tax neutral.

## **14. CONFIDENTIALITY**

- 14.1 The terms and conditions of this LOI are to be kept confidential by each party and each party acknowledges that this LOI contains commercially sensitive information and agrees that such information will not be disclosed by it without the prior written permission of each other party except to: (i) any permitted assignee or transferee of Buyer or Seller, (ii) the extent necessary in connection with the enforcement of Seller's or Buyer's, rights or obligations hereunder, (iii) the extent disclosure may be required by applicable law; (iv) the potential financiers of Buyer and Seller's existing financiers and (v) each party's respective boards of directors, employees, auditors and legal or technical advisors, in which case, the disclosing party shall cause such person to agree to be bound by the terms of this confidentiality clause.

## **15. ANTI-TERROR**

Buyer confirms that Buyer shall comply at all times with the regulations against terrorism and shall not make available, directly or indirectly, any economic resources or funds to the respective persons, groups or legal entities.

Buyer shall comply with all German and European export laws and regulations. To the extent that any goods and services are subject to US export control, Buyer shall also comply with any applicable US export laws and regulations.

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**16. CONDITIONS PRECEDENT**

- 16.1** The obligations of Seller and Buyer to complete the transactions contemplated hereby shall be subject to the satisfaction on or prior to the Delivery Date of conditions precedent customary in transactions of this nature and shall include, without limitation, the following conditions:
- (a) the execution of transaction documentation in accordance with the provisions contained herein and in a form satisfactory to Seller and Buyer;
  - (b) such legal and tax opinions as Buyer and Seller may reasonably require;
  - (c) no total loss occurring with respect to the Aircraft between the date hereof and its Delivery Date;
  - (d) all necessary corporate approvals of Seller and Buyer; and
  - (e) Compliance with applicable law, including, without limitation, governing aviation law requirements, know your customer requirements, among other laws and regulations.

**17. GOVERNING LAW**

The Term Sheet and all subsequent legal documentation will be governed by the law of New York.

**18. NON-BINDING**

- 18.1** The terms of this LOI are not intended to create legal obligations between the parties with the exception of those provisions of clauses 8, 9 and 14 and are subject to the approval of the boards of Amentum Ltd., HSH Nordbank A.G. and Buyer, receipt of all necessary third party consents and to the execution of satisfactory documents.

**19. VALIDITY**

This proposal shall expire at 17:00 hours Central European Time (CET) on June 04<sup>th</sup> 2007. Acceptance of this proposal is subject to the Buyer making the payment of deposit by unconditional wire transfer of immediately available funds to the account designated in clause 9 by 16.00 hours Central European Time (CET) on June 04<sup>th</sup> 2007.

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Please evidence your acceptance of the terms and conditions contained herein by executing this Letter in the place provided below for your acceptance.

Yours sincerely

**AMENTUM CAPITAL LIMITED**

By: 

Name: Mauricio Guevara

Title: Vice President Operations

Date: June 05. 2007

**AGREED TO AND ACCEPTED for and on behalf of Sepang Air**

By: 

Name: RONNIE B.T. KOH

Title: EXECUTIVE DIRECTOR

Date: JUNE 03. 2007